

EXHIBIT 47

(PART 1 of 3)

Series AV

No. 000785

PROMISSORY NOTE

In the amount of 1,500,000.00 US dollars
(*amount in figures*)

Promissory note made on: August 6, 2014
at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC
(*full name and full address of maker*)
6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of: _____
One million five-hundred thousand and 00/100 US dollars plus interest at the
(*amount in words*)
rate of 10 (ten) percent per annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan
Passport 45 10 505095 issued by the Federal Migration Service
(*full name and address of payee*)
Directorate for the City of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on August 6, 2015
(*on demand, within a certain period after it is presented or made, or on a specific day*)

The place of payment is: 6A Ul. Belomorskaya, Moscow
(*city, town, etc.*)

Maker

A.D. Zheleznyak [signature] [illegible seal]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of _____

Avalizer's signature _____

Date _____ Affix seal

Series AV

No. 000788

PROMISSORY NOTE

In the amount of 14,293,096.00 US dollars

(amount in figures)

Promissory note made on: August 6, 2014

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

Fourteen million two-hundred ninety-three thousand ninety-six and 00/100 US dollars

(amount in words)

plus interest at the rate of 11 (eleven) percent per annum. Interest payable quarterly

directly to the company (person): Igor Feliksovich Renich

Passport 45 09 074131 issued by the Fili-Davydkovo Internal Affairs Dept of Moscow on 04.06.2007

(full name and address of payee)

Supplement on 09.12.14 in the amount of 106,904.00 (one-hundred six thousand nine hundred four and 00/100) US dollars. Total amount of promissory note: 14,400,000.00 (fourteen million four-hundred thousand and 00/100) US dollars

or, at the latter's request, to any other company (person).

This promissory note is payable: on August 6, 2015

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

A.D. Zheleznyak

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of

Avalizer's signature

Date

Affix seal

Series AV

No. 000792

PROMISSORY NOTE

In the amount of 500,000.00 US dollars
(*amount in figures*)

Promissory note made on: August 15, 2014
at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC
(*full name and full address of maker*)
6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:
Five-hundred thousand and 00/100 US dollars plus interest at the rate of 10 (ten)
(*amount in words*)
percent per annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan
Passport 45 10 505095 issued by the Federal Migration Service Directorate for the City of
(*full name and address of payee*)
Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on August 17, 2015
(*on demand, within a certain period after it is presented or made, or on a specific day*)

The place of payment is: 6A Ul. Belomorskaya, Moscow
(*city, town, etc.*)

Maker

A.D. Zheleznyak [signature] [illegible seal]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of _____

Avalizer's signature _____

Date _____ Affix seal

Series SN

No. 000798

PROMISSORY NOTE

In the amount of 1,000,000.00 US dollars

(amount in figures)

Promissory note made on: September 8, 2014

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

One million and 00/100 US dollars plus interest at the rate of 10 (ten) percent per

(amount in words)

annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan

Passport 45 10 505095 issued by the Federal Migration Service Directorate for the City

(full name and address of payee)

of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on September 8, 2015

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

A.D. Zheleznyak

[signature]

[illegible seal]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of _____

Avalizer's signature _____

Date _____ Affix seal

Series AV

No. 000800

PROMISSORY NOTE

In the amount of 6,000,000.00 US dollars

(amount in figures)

Promissory note made on: August 6, 2014

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

Six million and 00/100 US dollars plus interest at the rate of 11 (eleven) percent per

(amount in words)

annum. Interest payable quarterly

directly to the company (person): Igor Feliksovich Renich

Passport 45 09 074131 issued by the Fili-Davydkovo Internal Affairs

(full name and address of payee)

Department of Moscow on 04.06.2007

or, at the latter's request, to any other company (person).

This promissory note is payable: on August 6, 2015

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC [signature]

Date August 6, 2014

Affix seal

[seal:] Probusinessbank Joint-Stock Commercial;
Bank Open Joint-Stock Company, Moscow

Series SN

No. 000802

PROMISSORY NOTE

In the amount of 1,000,000.00 US dollars

(amount in figures)

Promissory note made on: September 12, 2014

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

One million and 00/100 US dollars plus interest at the rate of 11 (eleven) percent per

(amount in words)

annum. Interest payable quarterly

directly to the company (person): Igor Feliksovich Renich

Passport 45 09 074131 issued by the Fili-Davydkovo Internal Affairs

(full name and address of payee)

Department of Moscow on 04.06.2007

or, at the latter's request, to any other company (person).

This promissory note is payable: on September 14, 2015

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak

Date September 12, 2014

Affix seal

[seal:] Probusinessbank Joint-Stock Commercial;
Bank Open Joint-Stock Company, Moscow

Series OK

No. 000806

PROMISSORY NOTE

In the amount of **500,000.00 US dollars**

(amount in figures)

Promissory note made on: **October 2, 2014**

at **6A Ul. Belomorskaya, Moscow**

The company (person): **Life Financial Group CJSC**

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

Five-hundred thousand and 00/100 US dollars plus interest at the rate of 10 (ten)

(amount in words)

percent per annum. Interest payable monthly

directly to the company (person): **Karen Kamoyevich Avagumyan**

Passport 45 10 505095 issued by the Federal Migration Service

(full name and address of payee)

Directorate for the City of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: **on October 2, 2015**

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: **6A Ul. Belomorskaya, Moscow**

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of **Life Financial Group CJSC**

Avalizer's signature **Probusinessbank JSCB OJSC [signature]** A.D. Zheleznyak

Date **October 2, 2014**

Affix seal

**[seal:] Probusinessbank Joint-Stock Commercial;
Bank Open Joint-Stock Company, Moscow**

Series OK

No. 000813

PROMISSORY NOTE

In the amount of 500,000.00 US dollars

(amount in figures)

Promissory note made on: October 10, 2014

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

Five-hundred thousand and 00/100 US dollars plus interest at the rate of 10 (ten)

(amount in words)

percent per annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan

Passport 45 10 505095 issued by the Federal Migration Service

(full name and address of payee)

Directorate for the City of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on October 12, 2015

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak

Date October 10, 2014

Affix seal
[illegible seal]

Series NB

No. 000825

PROMISSORY NOTE

In the amount of 1,000,000.00 US dollars
(amount in figures)

Promissory note made on: November 5, 2014

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

One million and 00/100 US dollars plus interest at the rate of 10 (ten) percent per
(amount in words)

annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan

Passport 45 10 505095 issued by the Federal Migration Service

(full name and address of payee)

Directorate for the City of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on November 5, 2015

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak

Date November 5, 2014

Affix seal
[illegible seal]

Series NB

No. 000826

PROMISSORY NOTE

In the amount of 1,500,000.00 US dollars

(amount in figures)

Promissory note made on: November 14, 2014

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

One million five-hundred thousand and 00/100 US dollars plus interest at the rate of 10

(amount in words)

(ten) percent per annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan

Passport 45 10 505095 issued by the Federal Migration Service

(full name and address of payee)

Directorate for the City of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on November 16, 2015

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak

Date November 14, 2014

Affix seal
[illegible seal]

Series DB

No. 001902

PROMISSORY NOTE

In the amount of 2,000,000.00 US dollars

(amount in figures)

Promissory note made on: December 3, 2014

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

Two million and 00/100 US dollars plus interest at the rate of 10 (ten) percent per

(amount in words)

annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan

Passport 45 10 505095 issued by the Federal Migration Service

(full name and address of payee)

Directorate for the City of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on December 3, 2015

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak

Date December 3, 2014

Affix seal
[illegible seal]

Series DB

No. 001904

PROMISSORY NOTE

In the amount of 1,500,000.00 US dollars

(amount in figures)

Promissory note made on: December 10, 2014

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

One million five-hundred thousand and 00/100 US dollars plus interest at the rate of 10

(amount in words)

(ten) percent per annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan

Passport 45 10 505095 issued by the Federal Migration Service

(full name and address of payee)

Directorate for the City of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on December 10, 2015

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak

Date December 10, 2014

Affix seal
[illegible seal]

Series DB

No. 001906

PROMISSORY NOTE

In the amount of 500,000.00 US dollars

(amount in figures)

Promissory note made on: December 15, 2014

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

Five-hundred thousand and 00/100 US dollars plus interest at the

(amount in words)

rate of 10 (ten) percent per annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan

Passport 45 10 505095 issued by the Federal Migration Service

(full name and address of payee)

Directorate for the City of Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on December 15, 2015

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak

Date December 15, 2014

Affix seal
[illegible seal]

Series DB

No. 001907

PROMISSORY NOTE

In the amount of 500,000.00 euros

(amount in figures)

Promissory note made on: December 17, 2014

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

Five-hundred thousand and 00/100 euros plus interest at the

(amount in words)

rate of 10 (ten) percent per annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan

Passport 45 10 505095 issued by the Federal Migration Service Directorate for the City of

(full name and address of payee)

Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on December 17, 2015

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak

Date December 17, 2014

Affix seal
[illegible seal]

Series DB

No. 001908

PROMISSORY NOTE

In the amount of 2,300,000.00 euros

(amount in figures)

Promissory note made on: December 24, 2014

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

Two million three-hundred thousand and 00/100 euros plus interest at the

(amount in words)

rate of 10 (ten) percent per annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan

Passport 45 10 505095 issued by the Federal Migration Service Directorate for the City of

(full name and address of payee)

Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on December 24, 2015

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak

Date December 24, 2014

Affix seal
[illegible seal]

Series YaN

No. 001929

PROMISSORY NOTE

In the amount of 1,110,904.00 US dollars

(amount in figures)

Promissory note made on: January 12, 2015

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

One million one-hundred ten thousand nine hundred four and 00/100 US dollars plus

(amount in words)

interest at the rate of 11 (eleven) percent per annum. Interest payable upon maturity

directly to the company (person): Igor Feliksovich Renich

Passport 45 09 074131 issued by the Fili-Davydkovo Internal Affairs Dept of Moscow on 04.06.2007

(full name and address of payee)

or, at the latter's request, to any other company (person).

This promissory note is payable: on January 12, 2016

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC

A.D. Zheleznyak

Date January 12, 2015

Affix seal
[illegible seal]

Series DB

No. 001936

PROMISSORY NOTE

In the amount of 1,000,000.00 US dollars
(amount in figures)

Promissory note made on: December 29, 2014

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC
(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

One million and 00/100 US dollars plus interest at the rate of 11 (eleven) percent per
(amount in words)

annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan

Passport 45 10 505095 issued by the Federal Migration Service Directorate for the City of

(full name and address of payee)

Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on December 29, 2015

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova [signature] [seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak

Date December 29, 2014 Affix seal

[seal:] Probusinessbank [illegible]

Series YaN

No. 001937

PROMISSORY NOTE

In the amount of 2,500,000.00 US dollars

(amount in figures)

Promissory note made on: January 19, 2015

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

Two million five-hundred thousand and 00/100 US dollars plus interest at the rate of 11

(amount in words)

(eleven) percent per annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan

Passport 45 10 505095 issued by the Federal Migration Service Directorate for the City of

(full name and address of payee)

Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on January 19, 2016

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC

A.D. Zheleznyak

Date January 19, 2015

Affix seal

[seal:] Probusinessbank [illegible]

Series YaN

No. 001938

PROMISSORY NOTE

In the amount of 1,500,000.00 euros

(amount in figures)

Promissory note made on: January 19, 2015

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

One million five-hundred thousand and 00/100 euros plus interest at the rate of 11

(amount in words)

(eleven) percent per annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan

Passport 45 10 505095 issued by the Federal Migration Service Directorate for the City of

(full name and address of payee)

Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on January 19, 2016

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak

Date January 19, 2015

Affix seal

[seal] Probusinessbank [illegible]

Series FV

No. 001941

PROMISSORY NOTE

In the amount of 1,000,000.00 US dollars

(amount in figures)

Promissory note made on: February 2, 2015

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC

(full name and full address of maker)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

One million and 00/100 US dollars plus interest at the rate of 11 (eleven) percent

(amount in words)

per annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan

Passport 45 10 505095 issued by the Federal Migration Service Directorate for the City of

(full name and address of payee)

Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on February 2, 2016

(on demand, within a certain period after it is presented or made, or on a specific day)

The place of payment is: 6A Ul. Belomorskaya, Moscow

(city, town, etc.)

Maker

N.Yu. Abramova

[signature]

[seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak

Date February 2, 2015

Affix seal

[seal:] Probusinessbank [illegible]

Series MR

No. 001948

PROMISSORY NOTE

In the amount of 1,000,000.00 US dollars
(*amount in figures*)

Promissory note made on: March 5, 2015

at 6A Ul. Belomorskaya, Moscow

The company (person): Life Financial Group CJSC
(*full name and full address of maker*)

6A Ul. Belomorskaya, Moscow

agrees to pay unconditionally, in accordance with this note, the sum of:

One million and 00/100 US dollars plus interest at the rate of 11 (eleven) percent per
(*amount in words*)

annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan

Passport 45 10 505095 issued by the Federal Migration Service Directorate for the City of
(*full name and address of payee*)

Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on March 4, 2016

(*on demand, within a certain period after it is presented or made, or on a specific day*)

The place of payment is: 6A Ul. Belomorskaya, Moscow
(*city, town, etc.*)

Maker

N.Yu. Abramova [signature] [seal:] Life Financial Group [illegible]

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of Life Financial Group CJSC

Avalizer's signature Probusinessbank JSCB OJSC [signature] A.D. Zheleznyak

Date March 5, 2015 Affix seal
[seal:] Probusinessbank [illegible]

Series IN

No. 001953

PROMISSORY NOTE

In the amount of 1,500,000.00 US dollars
(*amount in figures*)

Promissory note made on: June 22, 2015
at 17 Gr. Xenopoulou, Limassol 3106, Cyprus
The company (person): VENNOP TRADING LIMITED
(*full name and full address of maker*)
17 Gr. Xenopoulou, Limassol 3106, Cyprus

agrees to pay unconditionally, in accordance with this note, the sum of:
One million and 00/100 US dollars plus interest at the rate of 10 (ten) percent per
(*amount in words*)
annum. Interest payable monthly

directly to the company (person): Karen Kamoyevich Avagumyan
Passport 45 10 505095 issued by the Federal Migration Service Directorate for the City of
(*full name and address of payee*)
Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on June 22, 2016
(*on demand, within a certain period after it is presented or made, or on a specific day*)

The place of payment is: 17 Gr. Xenopoulou, Limassol 3106, Cyprus
(*city, town, etc.*)

Maker

N.Yu. Abramova [signature] [seal:] Vennop Trading Limited

Affix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of _____

Avalizer's signature _____

Date _____

Affix seal

Series IN

No. 001954

PROMISSORY NOTE

In the amount of 2,000,000.00 US dollars*(amount in figures)*Promissory note made on: June 29, 2015at 17 Gr. Xenopoulou, Limassol 3106, CyprusThe company (person): VENNOP TRADING LIMITED*(full name and full address of maker)*17 Gr. Xenopoulou, Limassol 3106, Cyprus

agrees to pay unconditionally, in accordance with this note, the sum of:

Two million and 00/100 US dollars plus interest at the rate of 10 (ten) percent per*(amount in words)*annum. Interest payable monthlydirectly to the company (person): Karen Kamoyevich AvagumyanPassport 45 10 505095 issued by the Federal Migration Service Directorate for the City of*(full name and address of payee)*Moscow on 07.24.2009

or, at the latter's request, to any other company (person).

This promissory note is payable: on June 29, 2016*(on demand, within a certain period after it is presented or made, or on a specific day)*The place of payment is: 17 Gr. Xenopoulou, Limassol 3106, Cyprus*(city, town, etc.)**Maker*M. Zvyagin[signature][seal:] Vennop Trading LimitedAffix seal

FOR AVALIZATION (payment guarantee)

Issued on behalf of _____

Avalizer's signature _____

Date _____

Affix seal

